

Charity Registration No. 1149500

Company Registration No. 07889516 (England and Wales)

**GEFILTEFEST LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

WEDNESDAY



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COMPANIES HOUSE

# GEFILTEFEST LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                             |   |
|-----------------------------|---|
| <b>Trustees</b>             | Mr Saul Doctor<br>Mr Jonathan Teacher<br>Ms Orna Josephs                |
| <b>Charity number</b>       | 1149500   |
| <b>Company number</b>       | 07889516  |
| <b>Principal address</b>    | JHUB Haskell House<br>152 West End Lane<br>London<br>England<br>NW6 1SD |
| <b>Registered office</b>    | 2nd Floor<br>167-169 Great Portland St<br>London<br>W1W 5PF             |
| <b>Independent examiner</b> | Sam Rogoff & Co Ltd<br>167-169 Great Portland St<br>London<br>W1W 5PF   |

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# **GEFILTEFEST LTD**

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# **GEFILTEFEST LTD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2016**

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The trustees present their report and accounts for the year ended 31 December 2016.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

The charity's objects are to change the way the Jewish Community think about food. The policies adopted in furtherance of these objects are to host food related events and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Gefiltefest is the only British charity that has Jewish culinary tradition as its primary focus and believes in proudly enjoying Jewish heritage and keeping culinary traditions alive

### **Achievements and performance**

The Trustees consider that the performance and achievement of the Charity during this period has been as expected.

### **Financial review**

The period to 31 December 2016 has been positive with total income and donations reaching £42,775.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Whilst it appears, based on historic levels of activity, that this level of reserves has not been maintained throughout the year, the Trustees have taken an active decision to scale back charitable activities to focus on the food festival and consider that the current levels of reserves are sufficient for this purpose. Reserves will be closely monitored and any necessary adjustments to budgets made accordingly.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

The charity is a company limited by guarantee and its governing documents therefore are its Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr Saul Doctor

Mrs Maureen Kendler

(Resigned 15 August 2016)

Mr Jonathan Teacher

Ms Orna Josephs

It is not currently the intention of the trustees of the charity to appoint new trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

## **GEFILTEFEST LTD**

### **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2016**

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There is no specific policy in place for the induction and training of trustees.

The trustees' report was approved by the Board of Trustees.



**Mr Saul Doctor**

Trustee

Dated: 21 September 2017

# GEFILTEFEST LTD

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GEFILTEFEST LTD

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I report on the accounts of the charity for the year ended 31 December 2016, which are set out on pages 4 to 10.

### Respective responsibilities of trustees and examiner

The trustees, who are also the directors of Gefiltefest Ltd for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



EMILY BROWN  
Sam Rogoff & Co Ltd

167-169 Great Portland St  
London  
W1W 5PF

Dated: 26/09/17

## GEFILTEFEST LTD

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2016

|  | Notes | 2016<br>£           | 2015<br>£            |
|--|-------|---------------------|----------------------|
| <b><u>Income from:</u></b>                                     |       |                     |                      |
| Charitable activities  | 3     | 42,775              | 38,954               |
| Investments  | 4     | -                   | 28                   |
| <b>Total income</b>  |       | <u>42,775</u>       | <u>38,982</u>        |
| <b><u>Expenditure on:</u></b>                                  |       |                     |                      |
| Raising funds  | 5     | <u>8,283</u>        | <u>7,131</u>         |
| Charitable activities  | 6     | <u>38,960</u>       | <u>44,595</u>        |
| <b>Total resources expended</b>                                |       | <u>47,243</u>       | <u>51,726</u>        |
| <b>Net expenditure for the year/<br/>Net movement in funds</b> |       | (4,468)             | (12,744)             |
| Fund balances at 1 January 2016                                |       | <u>12,518</u>       | <u>25,262</u>        |
| <b>Fund balances at 31 December 2016</b>                       |       | <u><u>8,050</u></u> | <u><u>12,518</u></u> |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# GEFILTEFEST LTD

## BALANCE SHEET

AS AT 31 DECEMBER 2016

|   | Notes | 2016<br>£ | £     | 2015<br>£ | £      |
|---|-------|-----------|-------|-----------|--------|
| <b>Current assets</b>                                 |       |           |       |           |        |
| Cash at bank and in hand                              |       | 9,875     |       | 14,831    |        |
| <b>Creditors: amounts falling due within one year</b> | 11    | (1,825)   |       | (2,313)   |        |
| Net current assets                                    |       |           | 8,050 |           | 12,518 |
| <b>Income funds</b>                                   |       |           |       |           |        |
| Unrestricted funds                                    |       |           | 8,050 |           | 12,518 |
|   |       |           | 8,050 |           | 12,518 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2016. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Trustees on 21 September 2017



Mr Saul Doctor  
Trustee

Company Registration No. 07889516



# GEFILTEFEST LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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### 1 Accounting policies

#### Charity information

Gefiltefest Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 2nd Floor, 167-169 Great Portland St, London, W1W 5PF.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These accounts for the year ended 31 December 2016 are the first accounts of Gefiltefest Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# GEFILTEFEST LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2016

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#### 1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

#### 1.5 Resources expended

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# GEFILTEFEST LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

### 3 Charitable activities

|                                    | Festival<br>Income<br>£ | Unrestricted<br>Core Funding<br>£ | Total<br>2016<br>£ | Total<br>2015<br>£ |
|------------------------------------|-------------------------|-----------------------------------|--------------------|--------------------|
| Sales within charitable activities | 350                     | -                                 | 350                | 300                |
| Performance related grants         | 11,490                  | 30,935                            | 42,425             | 38,654             |
|                                    | <u>11,840</u>           | <u>30,935</u>                     | <u>42,775</u>      | <u>38,954</u>      |

### 4 Investments

|                        | 2016<br>£ | 2015<br>£ |
|------------------------|-----------|-----------|
| Bank interest received | -         | 28        |

### 5 Raising funds

|  | 2016<br>£    | 2015<br>£    |
|--|--------------|--------------|
| <u>Fundraising and publicity</u>           |              |              |
| Staging fundraising events                 | 8,203        | 7,043        |
| Other fundraising costs                    | 80           | 88           |
| Fundraising and publicity                  | <u>8,283</u> | <u>7,131</u> |
|  | <u>8,283</u> | <u>7,131</u> |
| <b>For the year ended 31 December 2015</b> |              |              |
| Fundraising and publicity                  |              | <u>7,131</u> |

# GEFILTEFEST LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

### 6 Charitable activities

|  | 2016<br>£     | 2015<br>£     |
|--|---------------|---------------|
| Share of support costs (see note 7)        | 36,450        | 42,125        |
| Share of governance costs (see note 7)     | 2,510         | 2,470         |
|  | <u>38,960</u> | <u>44,595</u> |
| <b>Analysis by fund</b>                    |               |               |
| Unrestricted funds                         | 38,960        |               |
|  | <u>38,960</u> |               |
| <b>For the year ended 31 December 2015</b> |               |               |
| Unrestricted funds                         |               | 44,595        |
|  |               | <u>44,595</u> |

### 7 Support costs

|  | Support costs<br>£ | Governance costs<br>£ | 2016<br>£     | 2015<br>£     | Basis of allocation |
|--|--------------------|-----------------------|---------------|---------------|---------------------|
| Staff costs                            | 34,067             | -                     | 34,067        | 38,869        |                     |
| Staff training and welfare             | -                  | -                     | -             | 109           |                     |
| Rent and rates                         | 1,214              | -                     | 1,214         | 1,117         |                     |
| Insurance                              | 637                | -                     | 637           | 639           |                     |
| Postage and stationery                 | -                  | -                     | -             | 21            |                     |
| Telephone, fax and computer expenses   | 104                | -                     | 104           | 988           |                     |
| Sundry expenses                        | -                  | -                     | -             | 229           |                     |
| Subscriptions                          | 428                | -                     | 428           | 153           |                     |
| Legal and professional                 | -                  | 2,510                 | 2,510         | 2,470         | Governance          |
|  | <u>36,450</u>      | <u>2,510</u>          | <u>38,960</u> | <u>44,595</u> |                     |
| Analysed between Charitable activities | 36,450             | 2,510                 | 38,960        | 44,595        |                     |

Governance costs includes payments to the Independent Examiners of £1,600 for professional fees.

# GEFILTEFEST LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

### 9 Employees

There were no employees during the year.

| Employment costs | 2016<br>£ | 2015<br>£ |
|------------------|-----------|-----------|
|------------------|-----------|-----------|

|                    |        |        |
|--------------------|--------|--------|
| Wages and salaries | 34,067 | 38,869 |
|--------------------|--------|--------|

### 10 Financial instruments

|  | 2016<br>£ | 2015<br>£ |
|--|-----------|-----------|
|--|-----------|-----------|

#### Carrying amount of financial liabilities

|                            |       |       |
|----------------------------|-------|-------|
| Measured at amortised cost | 1,708 | 1,601 |
|----------------------------|-------|-------|

### 11 Creditors: amounts falling due within one year

|                                    | 2016<br>£ | 2015<br>£ |
|------------------------------------|-----------|-----------|
| Other taxation and social security | 117       | 712       |
| Trade creditors                    | 109       | -         |
| Accruals and deferred income       | 1,599     | 1,601     |
|                                    | 1,825     | 2,313     |